

CITY OF BISMARCK
DEFERRED SICK LEAVE ACCOUNT
State Investment Board
Balance Sheet
As of 1/31/2008

	As of <u>1-31-08</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 156,388	\$ 170,460
INTERNATIONAL EQUITIES	76,106	85,001
DOMESTIC FIXED INCOME	551,033	529,818
INVESTED CASH (NOTE 1)	<u>41,971</u>	<u>40,584</u>
 TOTAL INVESTMENTS	 825,498	 825,863
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,033</u>	<u>1,196</u>
 TOTAL RECEIVABLES	 1,033	 1,196
 TOTAL ASSETS	 <u>\$ 826,531</u>	 <u>\$ 946,932</u>
 LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>1,090</u>	<u>834</u>
 TOTAL LIABILITIES	 1,090	 834
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	826,225	740,239
CASH IN DURING YEAR (NOTE 3)	0	0
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>(784)</u>	<u>85,986</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>825,441</u>	 <u>826,225</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 826,531</u>	 <u>\$ 827,059</u>

CITY OF BISMARCK
DEFERRED SICK LEAVE ACCOUNT
State Investment Board
Profit and Loss Statement
For the Month Ended 1/31/2008

	Month Ended <u>1-31-08</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,490	\$ 19,281
SECURITIES LENDING INCOME	301	2,394
	<u>2,791</u>	<u>21,675</u>
 GAIN ON SALE OF INVESTMENTS	 11,818	 76,120
LOSS ON SALE OF INVESTMENTS	<u>10,819</u>	<u>68,008</u>
 NET GAINS (LOSSES) INVESTMENTS	 999	 8,112
 INVESTMENT EXPENSES	 110	 1,654
SECURITIES LENDING EXPENSES	250	2,244
 NET INVESTMENT INCOME	 3,430	 25,889
 NET APPREC (DEPREC) MARKET VALUE	 (13,025)	 (26,726)
MISCELLANEOUS INCOME/(EXPENSE)	<u>38</u>	<u>53</u>
 TOTAL INVESTMENT INCOME	 <u>(9,557)</u>	 <u>(784)</u>
 NET INCREASE (DECREASE)	 <u><u>\$ (9,557)</u></u>	 <u><u>\$ (784)</u></u>

CITY OF BISMARCK
DEFERRED SICK LEAVE ACCOUNT
Notes To Financial Statements
January 31, 2008

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.